

**UNITED STATES BANKRUPTCY COURT  
WESTERN DISTRICT OF TENNESSEE  
WESTERN DIVISION**

In re:

AUBREY BRUCE WRING and  
VIRGINIA A. WRING,  
Debtors.

Case No. 10-21899-pjd  
Chapter 11

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**FOURTH APPLICATION FOR INTERIM ALLOWANCE OF COMPENSATION OF  
MARK ROSENBERG AS FINANCIAL CONSULTANT TO THE CHAPTER 11  
TRUSTEE**

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Michael P. Coury, Chapter 11 Trustee for Aubrey Bruce Wring and Virginia A. Wring (herein, the “Trustee” or “Applicant”) hereby submits this Application for allowance of interim compensation pursuant to 11 U.S.C. § 331 and Rule 2016 of the Federal Rules of Bankruptcy Procedure on behalf of Mark Rosenberg (herein “Rosenberg”) as a financial consultant in this cause. In support of said motion the Trustee would show unto the Court as follows:

1. On February 19, 2010 (the “Petition Date”), the Debtors filed a voluntary petition for relief under Chapter 11 of Title 11 of the United States Code.
2. On June 2, 2011, Michael P. Coury was appointed as Chapter 11 Trustee in this case.
3. By Order of this Court entered on December 2, 2011, [Doc No. 1001] Applicant was employed by the Chapter 11 Trustee pursuant to 11 U.S.C. § 327, nunc pro tunc November 4, 2011 as a financial consultant to provide financial services, including, but not limited to, financial projections and business valuation, and with respect to the Chapter 11 case.
4. Rosenberg’s compensation was approved on an hourly rate basis, subject to Court

review upon proper Application for Compensation by Applicant.

5. This Application covers the time period from November 1, 2014, through November 31, 2015, and requests approval of fees incurred by Rosenberg, in the amount of \$16,450.00 for 94.00 hours.

6. This application seeks approval of Rosenberg's fees at the following rates: (i) \$175 for financial consulting and (ii) \$225 for testimony, if necessary. In conformance with these rates, the reasonable value of the services rendered by Rosenberg is \$16,450.00. Attached as *Exhibit A* to this application are the statements of Applicant. A copy of this application will be served via ECF to parties listed on the court's matrix.

7. All services for which compensation is requested were performed in connection with the bankruptcy proceedings and all services performed were in connection with the performance of the Applicant and their duties as consultant for the Chapter 11 Trustee.

## I. NARRATION

### A. BACKGROUND

1. On February 19, 2010 (the "Petition Date"), the Debtors filed a voluntary petition for relief under Chapter 11 of Title 11 of the United States Code. On June 2, 2011, Michael P. Coury was duly appointed as Chapter 11 Trustee in this case.

2. By Order of this Court entered on December 2, 2011, [Doc No. 1001] Applicant was employed by the Chapter 11 Trustee pursuant to 11 U.S.C. § 327, nunc pro tunc November 4, 2011 as a financial consultant to provide financial services, including, but not limited to, financial projections and business valuation, and with respect to the Chapter 11 case.

3. This is Applicant's fourth application for compensation for services rendered during the Debtor's Chapter 11 case.

4. Applicant, during the course of its representation of the Chapter 11 Trustee, has rendered professional services for or on behalf of the Chapter 11 Trustee that have been reasonable, necessary and valuable to bankruptcy estate. The services for which compensation is requested were rendered on behalf of the Chapter 11 Trustee and compensation is sought pursuant to 11 U.S.C. § 331 and Rule 2016(a) of the Federal Rules of Bankruptcy Procedure.

5. Applicant has no arrangements with any other parties whatsoever to pay Applicant for the services of Applicant to the Chapter 11 Trustee.

6. The names of all of Applicant's professionals requesting fees and the hourly rate charged by each are as follows:

<u>CONSULTANT</u>	<u>HOURLY RATE</u>
Mark Rosenberg	\$175.00

The foregoing rates are the same rates for which Applicant charges its non-bankruptcy clients for similar services.

7. This is the fourth fee application by Applicant in this case as financial consultant for the Chapter 11 Trustee. Applicant has been paid interim compensation in connection with this application pursuant to this Court's order establishing interim compensation as follows: \$13,160.00 fees (80% of fees on invoices dated November 30, 2014 through November 30, 2015). Applicant was previously awarded fees of \$48,195.00 in connection with his first fee application; \$31,193.75 in connection with his second fee application; and \$28,787.50 in connection with his third fee application.

8. This application covers the time period from November 1, 2014, through November 30, 2015.

9. Applicant certifies that a copy of the fee application has been delivered to the

Chapter 11 Trustee and that the Chapter 11 Trustee supports the approval of the fee application.

10. The Debtor's estate presently includes unencumbered cash in excess of \$2,100,000.

11. The Trustee's last monthly operating report was filed for the month ending October 31, 2015.

## **II. EVALUATING STANDARDS**

The fees billed by Applicant as consultant to the Chapter 11 Trustee for professional services rendered during the application period total \$16,450.00. In accordance with 11 U.S.C. § 331, this amount was calculated using the hourly rate for the consultant involved. Applicant, during the course of his providing services to the Chapter 11 Trustee, has rendered professional services for or on behalf of the Chapter 11 Trustee that have been reasonable, necessary and valuable to the Chapter 11 Trustee and to the Debtor's estate.

Applicant has used the skill required to perform the financial consulting services properly, has provided services necessary for the administration of the case, and has performed the services within a reasonable amount of time commensurate with the complexity, importance and nature of each task.

Furthermore, based upon the results obtained by Applicant within the time frame of this application and the rates charged by the Applicant for the services performed, the compensation requested is reasonable based on customary compensation charged by comparably skilled practitioners in non-bankruptcy and bankruptcy cases.

### **III. CONCLUSION**

Based upon the foregoing, Applicant respectfully requests this court to enter an order allowing:

- A. Compensation for professional services rendered by Mark Rosenberg as financial consultant for the Chapter 11 Trustee in the sum of \$16,450.00 and that the Chapter 11 Trustee be authorized to pay such fees as a cost of administration;
- B. That the Court approve all interim fees paid to Applicant in this case;
- C. Such other and further relief as this court deems just and proper.

### **GLANKLER BROWN, PLLC**

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### **CERTIFICATE OF SERVICE**

I, Michael P. Coury, hereby certify that a true and correct copy of the foregoing Application was sent via first class mail, postage prepaid, to parties listed on the court's matrix on the 29th day of December, 2015.

/s/ Michael P. Coury  
Michael P. Coury